

Daily Chronicle

City Directory.

KNIGHTS OF HONOR.

RELIEF LODGE, No. 183, K. of H.—Meets 1st and 3rd Thursday nights of each month at 7:30 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

F. & A. M.

ORIENTAL LODGE, No. 431—Stated Communication upon 1st Monday night of each month at 8 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

MASTER'S LODGE, No. 441—Stated Communication upon 1st Monday night of each month at 8 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

PEARL CHAPTER, No. 44, K. of R.—Meets 1st and 3rd Thursday nights of each month at 7:30 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

COEUR DE LION COMMANDERY, No. 9, O. E. S.—Stated Communication upon 1st Monday night of each month at 8 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

ZARUD COUNCIL, No. 59, R. and S. M.—Stated Communication upon 1st Monday night of each month at 8 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

I. O. O. F.

EAST TENNESSEE LODGE, No. 31—Meets 1st and 3rd Thursday nights of each month at 7:30 P. M. in the hall of the lodge at 100 N. Main St. Sec'y, W. W. Lefschew. H. D. Emile George, Recruter.

WEDNESDAY, JAN. 22, 1879.

THE RAILROADS AND THE STATE DEBT.

Gov. Marks, in his message, states that "the holders of the ante-war bonds, issued to the solvent railroads, had a lien upon all the property and its usufruct of the respective roads for the payment of the bonds." That notwithstanding the general opinion of the illegality of the post-war bonds, the "railroad companies decided for themselves," and paid in to the Comptroller these post-war bonds, under the act of 1869-70, selecting "the most objectionable first." He states that the question of this lien is now pending in the courts. The Nashville American is not able to state in what Court, but admits that the bondholders will undoubtedly very soon commence such proceedings, in view of the recommendations and language of the message. And if such lien be declared binding and enforced on the railroads, it is evident that great loss must fall upon those who, depending on the honesty and good faith of the State, have invested in her railroads, but also to many of our own citizens. In this connection it is of interest now to know by whom and to what extent these post-war bonds were paid in to the Comptroller. Comptroller Gaines, in his late excellent report, furnishes tables from which we gather the following:

To the Hiwassee Railroad, 449 bonds of \$1,000 each, were issued before the war; of these 144 are still out and past due. East Tenn. and Georgia, 1364 bonds of \$1,000 each were issued before the war, of these 1042 are still out and none yet due, 22 in addition were renewed under acts of 1869 and 1873; 250 bonds of \$1,000 each were issued to this road in 1868, of these 190 were paid in and cancelled, 7 are held by the University and 53 are still out. East Tenn. and Virginia, 1,662 bonds of \$1,000 each were issued to this road before the war, of these 1,000 are still out and not due, 32 were renewed under acts of '68 and '73; 600 bonds of \$1,000 each were issued in 1869 and '70, of these 430 have been paid in and cancelled, 4 are held by the University and 170 in all, are still out. Rogersville and Jefferson, 169 bonds of \$1,000 each were issued before the war, of these 106 are still out and none due; 236 of \$1,000 each were issued in '68 and '69, of these 160 have been paid in, 10 are in the hands of the University and 68 in all still out. Knoxville and Kentucky, 180 bonds were issued to this road before the war, of these 101 are still out and not due, 5 of them held by the University; 2,170 bonds of \$1,000 each were issued to this road in 1867 and '68, of these 1,702 have been paid in, 408 are still out, of which 47 are in the hands of the University. Cincinnati, C. G. and Charleston, 132 bonds of \$1,000 each were issued to this road before the war, of these, 92 are still out, and of them 2 belong to the University. 1,241 bonds of \$1,000 each were issued in 1866-67 and '68; of these 956 have been paid in, and 285 are still out, of which 25 are held by the University. Knoxville and Charleston, 710 bonds of \$1,000 each have been issued to this road, all in 1867 and '68; of these 555 have been paid in and 155 are still out, of which 13 are held by the University. East Tennessee and Western North Carolina, 400 bonds of \$1,000 each were issued to this road in 1866-67 and '68, of which 362 have been paid in; 38 are still out, of which 4 are in the hands of the University. These are all the railroads in East Tennessee. It will be seen, from the above, that, if the lien is enforced, as Gov. Marks intimates, the E. T., Va. and Ga. Railroad is held for 2,000 ante-war bonds; the Rogersville and Jefferson is held for 106 ante-war bonds; the Knoxville and Kentucky is held for 101 ante-war bonds; the C. C. G. and Charleston is held for 92 ante-war bonds. Total, 2,599 ante-war bonds. Thus if Gov. Marks' plans succeed these railroads will be sold to enforce a lien to the amount of \$2,599,000, which will plainly wipe out every dollar of private stock now in them and give them that much additional burden of debt to

bear, making them that much less able to improve their condition and give cheap and good facilities of transportation. From the Comptroller's report we also gather that the University holds 397 bonds of \$1,000 each, and, of these, 254 are of the issues since the war, which he declares are illegal and should be repudiated. Their repudiation would leave the University with a fund of \$143,000; thus crippling its usefulness and rendering it impossible for the institution to give free tuition, as provided under the law.

By further reference to the Comptroller's report, we learn that there were issued in 1866, 67 and '68, 22,944 bonds, of \$1,000 each, all of which are classed as illegal by Gov. Marks. Of these, 16,440 were paid in to the Comptroller under the act of 1869-70. Of the "new series funding bonds" issued under act of 1873, 1,774 have already been paid in to the Comptroller under the Railroad Act of 1869-70. The Comptroller's report for January 1st, 1877, states that \$3,187,870 was at that time due from solvent railroads. This amount has all been paid in in the last two years, the Comptroller stating that he has cancelled 3,266 bonds therefor, but does not state what character of bonds were so received and cancelled.

The point, then, is simply this: That a very large part of the money due the State by the railroads for endorsement and for purchase has been paid in post-war bonds, and Gov. Marks says that these bonds are illegal and that "no part of it should be settled now or hereafter." He evidently means that these debts to the State should have been settled with the bonds issued to the roads and which are said to retain a lien. He states that the act of 1869-70 confines the right of exchange to those bonds "legally issued," and argues that as such bonds have been used by the railroads to pay their debt to the State, that the holders of the ante-war bonds must look to those roads for their pay. The owners of the roads are not likely to give up their property without a struggle, and hence a long litigation, by the end of which both are likely to lose, and Tennessee gains neither wealth nor good name.

VARIETIES.

What did you say of our Nashville Solons? Fools or knaves? Which? Ben. Butler will help Tilden by opposing the investigation of the cipher dispatches.

Since Nov. 14th, says the New York Star, A. T. Stewart's body has been in the possession of his family.

Information as to who forged the Arkansas Elector's name in '76 is in order. Mr. Potter won't tell anything about it, though, strange to say.

A delegation of Mormon women are in Washington now to prevent, if they can, the enforcement of the laws against polygamy, on the ground that it will be the cause of great misery to innocent women and children.

Somewhat unsuitably, it may be feared Speaker Randall has placed Mr. Aiken, of Louisiana, on the Committee of Foreign Affairs. Foreign, Mr. Speaker? Don't you think that perhaps that domestic affairs?—Philadelphia Times.

A movement is on foot to do fairly justice to Corbin. Butler will, if possible, be ousted from the Senate, and Corbin, who is de jure Senator, will be adjudged the position. All depends now on the course Patterson and Conover will take.

That National museum is a settled thing now. Sam. Tilden's death is anxiously looked for by the managers, for what would be more attractive in the mummy department than this antiquated fossil, surrounded by his cipher dispatches. Quite Egyptian for honor.

The Chinese Minister at Washington having been interrogated as to what his countrymen would do if banished from this country, answered with the following little bit of satire: "They will doubtless all go to Ireland, sir; for that seems to be the only country which Irishmen do not rule."

Don't You Forget It.

After purchasing what you suppose to be Dr. C. McLane's celebrated Liver Pills, open the wrapper, hold the directions enclosed to the light, and unless you observe the water marks, "Dr. C. McLane's Liver Pills" in the paper, you have been deceived. Every wrapper bears the signature of Fleming Bros., Pittsburgh, Pa.

LIVER

This important organ weighs but about three pounds, and all the blood in a living person (about half a gallon) passes through it at least once every half hour. To have the liver diseased, and the blood impure, is to have the system poisoned. The liver is the great purgative of the system, and it is the duty of every person to keep it in a healthy condition. The liver is the great purgative of the system, and it is the duty of every person to keep it in a healthy condition. The liver is the great purgative of the system, and it is the duty of every person to keep it in a healthy condition.

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LUNGS

The fatality of Consumption or Throat and Lung Disease, which sweep to the grave at least one-third of all the population, is a terrible and alarming fact. The lungs are the great purgative of the system, and it is the duty of every person to keep them in a healthy condition. The lungs are the great purgative of the system, and it is the duty of every person to keep them in a healthy condition.

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Grave mistakes are made in the treatment of all diseases that arise from impure blood. Not one case of Scrofula, Syphilis, White Swelling, Rheumatism, Gout, or any other disease of the blood, is cured without the use of Mercurial in some form. The blood is the great purgative of the system, and it is the duty of every person to keep it in a healthy condition.

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TRANSACTS A

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Notice.

BY VIRTUE OF A DEED OF TRUST EX-

ecuted on the 15th of August, 1877, to me by

S. T. Atkin, to secure to me, the said S. T. Atkin,

the sum of \$10,000, in the case of Horatio

Terrill vs. W. S. Smith, a deed to me directed, I

will, on Monday, the 31 day of next February, at the

court house in the city of Knoxville, Tennessee, for

cash in hand, without the right of redemption,

the following described property: One house and

lot fronting about 100 feet on the street

bounded on the north by the property of E. J. Cotton

and on the south by the property of the City of Knoxville, Tennessee, and on the east by the property of the City of Knoxville, Tennessee, and on the west by the property of the City of Knoxville, Tennessee.

TO THE PUBLIC!

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Offer complete lines of DRY GOODS to Mer-

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Offer to Merchants Boots and Shoes at Boston

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Make low prices to Merchants on Hardware.

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Will guarantee satisfaction on all orders sent

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